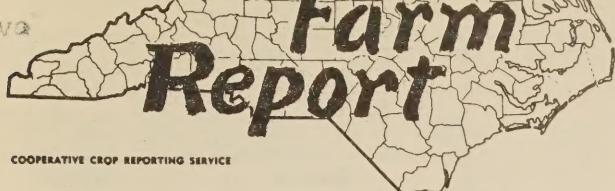


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NORTH CAROLINA

Reserve



QUESTIONS PERTINENT TO THIS ISSUE

1. COMPARE THE OUTPUT OF CHICKS BY COMMERCIAL HATCHERIES IN N. C. DURING JANUARY WITH OTHER MONTHS.
2. WHAT WAS THE PERCENTAGE INCREASE IN LIVESTOCK NUMBERS ON JANUARY 1, 1951?
3. DID THE PER HEAD VALUE OF LIVESTOCK INCREASE OR DECREASE DURING THE YEAR?
4. WHAT ACCOUNTED FOR THE INCREASE IN MILK PRODUCTION DURING 1950?
5. DID THE INDEX OF PRICES RECEIVED BY N. C. FARMERS INCREASE OR DECREASE DURING THE MONTH ENDED FEBRUARY 15?
6. WHAT WAS THE TREND IN CLOTHING PRICES FROM SEPTEMBER THROUGH DECEMBER 1950?
7. DID FEED PRICES INCREASE OR DECREASE DURING THE MONTH?

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RALEIGH, N. C.

MARCH 6, 1951

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

PRICES OF MOST FARM PRODUCTS INCREASE DURING MONTH

Prices received by North Carolina farmers for most farm products sold at local markets increased during the month ended February 15. The increased prices could no doubt be attributed to a rise in the general level of prices as well as seasonally for some commodities.

Prices received for corn, wheat, sweetpotatoes, cotton, cottonseed, soybeans, and cowpeas increased during the month.

Hogs, beef cattle, veal calves, sheep and lambs also advanced in price (see table page 2). Eggs were down 9 cents per dozen while commercial broilers and other chickens increased in price. Milk and butter prices showed moderate advances while wool prices advanced sharply.

JANUARY HATCHERY PRODUCTION HIGHEST OF RECORD

Commercial hatcheries in North Carolina produced 3,955,000 chicks during January - 15 percent more than the 3,438,000 produced in January 1950. This was the largest January output on record and exceeded the 1945-49 production by 70 percent.

Following the usual seasonal pattern, January production was up sharply from the December output. Demand for chicks in the commercial broiler production areas was much heavier during January than in the preceding month.

Prices producers received for finished broilers strengthened considerably during January. Producers received an average price of 21 cents per pound for broilers the first part of the month, while during the latter part of the month they received an average of 26 cents per pound.

In the South Atlantic States the number of eggs in incubators on February 1 was up 10 percent from the preceding year. Bookings for March delivery showed a 22 percent increase over last year's bookings.

CONDITIONS GENERALLY FAVORABLE FOR EARLY TRUCK CROPS

Weather conditions in North Carolina were quite variable during the first half of February. Temperatures from the 2nd to the 11th of the month were well below freezing in the truck producing areas. On the 11th temperatures rose to record high, dropping again to slightly below normal by the 15th. About one inch of precipitation in the form of rain and snow fell over the truck producing area during the first 10 days of the month, and moisture supplies are generally adequate.

Early planting of Irish potatoes is under way in Currituck County. In the other counties of the area growers are preparing land and getting ready to plant though few have started as yet.

Freezing weather damaged the cabbage crop to some extent in the extreme northeastern part of the State. Most of the crop has been

(Continued on Page 4)

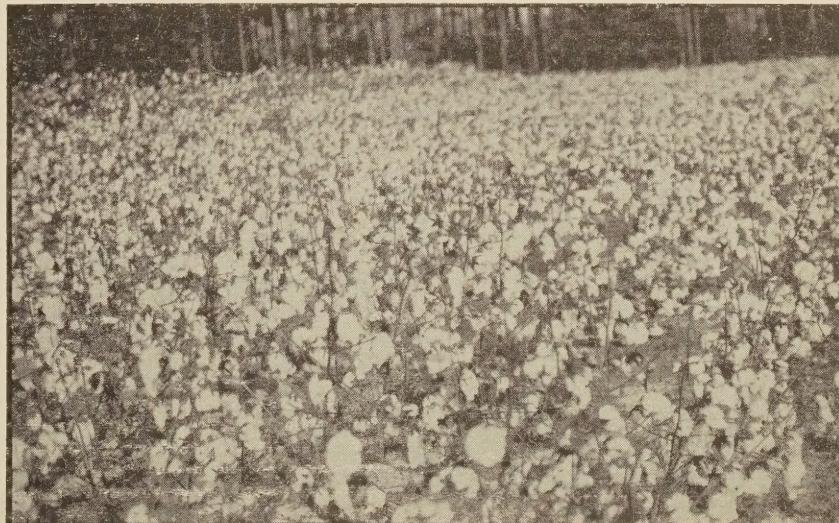
JANUARY 1, LIVESTOCK NUMBERS ABOVE A YEAR AGO

Livestock numbers on farms in North Carolina January 1, 1951, excluding chickens and turkeys, showed an increase of 3.5 percent during 1950 compared to numbers on farms for the same date a year ago. Except for workstock (horses and mules) and hogs 6 months old and over, all major livestock classifications showed gains over last year. The total value of livestock on farms January 1, not including chickens and turkeys, was estimated at 171.2 million dollars. This is 21.9 million dollars greater than total value of animals on farms January 1, 1950. Most of this increase was brought about by higher per-head values.

The average value per head of all livestock on hand January 1, 1951, was \$75.35, compared to \$68.03 a year earlier, which is an increase of 10.8 percent. It will be noted that increases in per-head values occurred entirely in cattle, sheep and hog classifications.

(Continued on Page 4)

COTTON: 1951 U. S. GOAL 16,000,000 BALES



N. C. PRICES RECEIVED INDEX UP 6 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets increased 6 points during the month ended February 15. The current "All Farm Products" index at 314 compares with an index of 308 in January, 219 on February 15, 1950 and 239 on February 15, 1949. Hence, the index of prices received by N. C. farmers is 43.4 percent above a year ago.

The grain commodity index increased 4 points owing to an increase of 10 cents per bushel in the price of corn, one cent per bushel in oats price and 6 cents in barley. Rye prices decreased 20 cents per bushel.

The cotton and cottonseed index increased 7 points as the result of higher prices for both cotton and cottonseed.

The meat animals index increased from 411 on January 15 to 440 on February 15. The greatest increase in the meat animal group was made by veal calves, which increased \$3.60 per hundredweight. Lambs increased \$2.50 per hundredweight, hogs \$1.70 per hundredweight and beef cattle \$1.00 per hundredweight. The meat animals index was 321 on February 15, 1950.

The poultry index decreased 24 points due to a drop of 9 cents per dozen in egg prices which more than offset an increase of three cents per pound in the price of all chickens including commercial broilers.

The dairy products index increased one point, from 242 to 243, as the result of higher prices for retail milk and butter. Wholesale milk prices decreased 10 cents per hundredweight and butterfat prices remained the same as January.

Slightly higher prices which farmers received for peanuts, soybeans, cowpeas, wool, potatoes and sweetpotatoes raised the miscellaneous products index from 235 to 244.

The ratio of prices received by N. C. farmers to prices paid by U. S. farmers increased from 113 on January 15 to 114 on February 15.

The index of prices received by U. S. farmers increased 13 points during the month ended February 15.

PRICES RECEIVED BY FARMERS FEBRUARY 15, 1951

WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		JANUARY 15 1951	FEBRUARY 15 1951	FEBRUARY 15 1951
- DOLLARS -				
CORN.....	BU.	1.52	1.62	1.60
WHEAT.....	BU.	2.26	2.30	2.21
OATS.....	BU.	1.04	1.05	.919
BARLEY.....	BU.	1.42	1.48	1.33
RYE.....	BU.	2.40	2.20	1.58
SOYBEANS.....	BU.	2.62	2.82	3.08
COWPEAS.....	BU.	4.15	4.25	4.03
PEANUTS.....	LB.	.124	.126	.109
COTTON.....	LB.	.427	.435	.418
COTTONSEED.....	TON	99.00	101.00	100.00
WOOL.....	LB.	.70	.90	.109
HOGS.....	CWT.	19.70	21.40	22.00
BEEF CATTLE.....	CWT.	22.60	23.60	29.00
VEAL CALVES.....	CWT.	27.00	31.20	33.30
SHEEP.....	CWT.	12.20	14.00	17.70
LAMBS.....	CWT.	27.50	30.00	33.30
MILK COWS.....	HEAD	155.00	160.00	239.00
CHICKENS.....	LB.	.241	.274	.269
EGGS.....	DOZ.	.578	.488	.414
MILK, WHLSE.....	CWT.	5.70	5.60 ^{a/}	4.63 ^{a/}
RETAIL.....	QT.	.206	.207	.197
BUTTER.....	LB.	.56	.57	.61
BUTTERFAT.....	LB.	.59	.59	.70 3
HAY, ALL BALED.....	TON	28.80	29.80	23.20
POTATOES.....	BU.	1.50	1.55	1.03
SWEET POTATOES.....	BU.	2.00	2.15	2.05
APPLES COMMERCIAL.....	BU.	2.15	2.15	2.07
LESPEDIZA SEED.....	CWT.	9.90	10.60	-
KOREAN.....	CWT.	7.70	8.70	-
KORE.....	CWT.	12.10	12.60	-
COM. & TENN. 76.....	CWT.	16.00	16.00	-
SERICEA.....	CWT.	17.50	18.00	-

^{a/} Preliminary

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	JAN. 15 1951	FEB. 15 1951	JAN. 15 1951	FEB. 15 1951	JAN. 15 1951	FEB. 15 1951
- DOLLARS -						- PERCENT -
COTTON, LB.....	.413	.418	.330	.331	125	126
WHEAT, BU.....	2.09	2.21	2.35	2.36	89	94
CORN, BU.....	1.54	1.60	1.71	1.71	90	94
OATS, BU.....	.882	.919	.954C	.963C	92	95
BARLEY, BU.....	1.27	1.33	1.48C	1.48C	86	90
RYE, BU.....	1.48	1.58	1.73C	1.73C	-	-
BEEF CATTLE, CWT.	27.00	29.00	19.10	19.40	141	149
HOGS, CWT.....	20.00	22.00	20.60	20.90	97	105
LAMBS, CWT.....	30.00	33.30	21.00	21.30	143	156
CHICKENS, LB.....	.243	.269	.302	.306	80	88
EGGS, DOZ.....	.426	.414	.515C	.517C	82C	90C
MILK, WHLSE, CWT.	4.40C	4.51C	4.62	4.89	95C	96C

^{a/} Preliminary

^{b/} Revised

^{c/} Transitional parity, 85 percent of parity prices computed under formula in use prior to January 1, 1950

^{d/} Percentage of seasonally adjusted prices to parity prices.

U. S. PRICES RECEIVED AND PAID AT RECORD HIGHS
PARITY RATIO UP 3 PERCENT

Higher prices for meat animals and generally smaller increases for most other commodities raised the Index of Prices Received by Farmers 4 percent above last month. At 313 percent of its 1910-1914 level, the index in mid-February was 32 percent above a year ago. Small declines were noted for dairy products, eggs, cottonseed, and apples.

At the same time, the Index of Prices Paid by U. S. Farmers, including Interest, Taxes, and Farm Wage Rates rose from 272 as of January 15 to 276 as of February 15. Higher prices for food, feeder livestock, feed, and building materials were primarily responsible for this rise.

As a consequence of the change in these two indexes, the Parity Ratio (ratio of the Index of Prices Received by Farmers to the Index of Prices Paid by Farmers including Interest, Taxes, and Farm Wage Rates) rose to 113, up 3 percent from a month ago, and the highest since July 1948.

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS
(N. C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	JAN. 15 1951	FEB. 15 1951	FEB. 15 1950	FEB. 15 1949	FEB. 15 1948
NORTH CAROLINA INDEX NUMBERS					
ALL FARM PRODUCTS...	308	314	219	239	260
COTTON & COTTONSEED	346	353	215	241	263
GRAINS.....	192	196	168	177	226
MEAT ANIMALS.....	411	440	321	339	347
POULTRY.....	271	247	176	225	267
DAIRY PRODUCTS.....	242	243	221	236	239
MISCELLANEOUS.....	235	244	234	235	247
RATIO OF PRICES RECEIVED TO PAID...	113	114	88	98	105
UNITED STATES INDEX NUMBERS					
PRICES RECEIVED....	300	313	237	258	279
PRICES PAID.....	272	276	248	245	248
RATIO OF PRICES RECEIVED TO PAID...	110	113	96	105	112

^{a/} Ratio of N. C. prices received to U. S. prices paid.

Cold wave severely damaged citrus in Texas, little or no loss elsewhere. Slow 2-day rain helped in Florida. New bloom ('51-52 crop) should be out in Florida last of February and is expected to be better and more uniform than usual.

AVERAGE PRICES PAID BY NORTH CAROLINA AND UNITED STATES FARMERS FOR SPECIFIED CLOTHING ITEMS WITH COMPARISONS 1949-50

ITEMS	UNIT	NORTH CAROLINA			UNITED STATES		
		SEPT. 15 1950	DEC. 15 1950	DEC. 15 1949	SEPT. 15 1950	DEC. 15 1950	DEC. 15 1949
SUITS, WOOL, 1 PAIR PANTS.....	EACH	39.50	39.50	37.00	41.10	42.60	39.90
EXTRA TROUSERS, WOOLEN.....	PAIR	9.60	9.80	9.20	10.20	10.80	10.10
TROUSERS, COTTON.....	PAIR	3.60	3.90	-	3.77	4.04	-
OVERALLS.....	PAIR	3.05	3.20	2.80	3.16	3.37	2.99
SHIRTS, COTTON, WORK.....	EACH	2.00	2.20	1.95	1.87	1.97	1.77
SOCKS, COTTON, WORK.....	PAIR	.27	.30	-	.279	.298	-
UNDERSHIRTS.....	EACH	.61	.65	-	.637	.676	-
SHORTS.....	EACH	-	-	-	.757	.793	-
SHOES, WORK MEN'S.....	PAIR	5.90	6.30	5.70	6.35	6.68	6.00
BOOTS, RUBBER, KNEE-LENGTH.....	PAIR	5.20	5.60	5.20	5.49	5.72	5.25
DRESSES, HOUSE, PERCALE.....	EACH	2.90	2.95	2.75	3.02	3.11	2.92
STEP-INS OR PANTIES, RAYON.....	PAIR	.64	.65	.60	.673	.697	.653
SHOES OR OXFORDS, WOMEN'S.....	PAIR	5.00	5.30	4.70	5.19	5.44	5.02
MUSLIN, UNBLEACHED 36" WIDE.....	YARD	.28	.31	-	-	.341	-
PERCALE, 36" WIDE.....	YARD	.46	.48	-	.467	.497	-

FARMERS PAYING MORE FOR CLOTHING

Clothing items purchased by farmers increased during the period from September 15, 1950 to December 15, 1950.

During the above period cotton trousers increased 8.3 percent, cotton shirts increased 10.0 percent, men's work shoes increased 6.8 percent and women's shoes or oxfords increased 6.0 percent.

No increase was reported in the price of men's wool suits. Extra woolen trousers increased 2 percent during this period.

Prices of all items listed in the above table and purchased by N.C. farmers were higher on December 15, 1950 than on December 15, 1949. Clothing prices for the U.S. followed about the same trend as did N.C. prices.

FEED PRICES PAID BY FARMERS FEBRUARY 15, 1951

WITH COMPARISONS

FEED PER HUNDREDWEIGHT	NORTH CAROLINA		UNITED STATES	
	JAN. 15 1951	FEB. 15 1951	JAN. 15 1951	FEB. 15 1951
- DOLLARS -				
MIXED DAIRY FEED				
ALL KINDS.....	4.05	4.15	4.07	4.12
16% PROTEIN.....	3.85	4.00	3.97	4.03
18% PROTEIN.....	3.95	4.05	4.11	4.14
20% PROTEIN.....	4.25	4.35	4.16	4.20
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	4.46	4.48
SOYBEAN MEAL.....	4.40	4.45	4.51	4.54
MEAT SCRAP.....	6.50	6.60	6.52	6.55
COTTONSEED MEAL.....	4.45	4.45	4.81	4.84
GRAIN BY PRODUCTS				
BRAN.....	3.60	3.65	3.24	3.25
MIDDINGL.....	3.80	3.80	3.38	3.39
CORN MEAL.....	4.40	4.50	3.99	4.05
CORN GLUTEN.....	-	-	3.53	3.55
POULTRY FEED				
LAYING MASH.....	5.00	5.10	4.82	4.84
SCRATCH GRAIN.....	4.50	4.60	4.29	4.36

UNITED STATES STOCKS OF MERCHANTABLE POTATOES UNUSUALLY LARGE ON FEBRUARY 1

Despite a heavy movement during January, holdings of merchantable potato stocks on February 1 by United States growers and local dealers in or near areas of production were unusually large. Combined grower and dealer holdings of 125,740,000 bushels were 2 percent larger than the 123,330,000 bushels held in these storages on February 1, 1950. Potatoes held for use as food, seed or livestock feed on farms where grown and those purchased by the Government under the price support program but resold to the grower are not included in these estimates of merchantable stocks.

Compared with a year earlier, February 1, 1951 stocks are smaller in the East, about the same in the Central part of the country, but larger in the West. Except in Wyoming and Nevada, holdings in each of the Western States are larger than the February 1, 1950 stocks. Idaho holdings are the largest February 1 stocks of record, despite a heavy January movement.

FEED PRICES INCREASE

Prices paid by N.C. farmers for most feeds increased during the month ended February 15.

All kinds of mixed dairy feeds increased 10 cents per hundredweight during the month. Soybean meal and bran increased 5 cents per hundred pounds. Meat scrap, corn meal, laying mash and scratch grain increased 10 cents per hundred pounds. Cottonseed meal and middlings showed no change during the month.

Most U.S. feed prices also increased during the month. All kinds of mixed dairy feeds increased 5 cents per hundredweight, laying mash 2 cents and scratch grain 7 cents per hundredweight during the month.

NUMBERS, VALUE PER HEAD, AND TOTAL VALUE OF LIVESTOCK ON FARMS JANUARY 1

NORTH CAROLINA

CLASS OF LIVESTOCK	Number on Farms Jan. 1			Value Per Head			Total Value		
	AVERAGE 1940-49	1950	1951	AVERAGE 1940-49	1950	1951	AVERAGE 1940-49	1950	1951
(THOUSAND HEAD)									
HORSES AND COLTS.....	88	82	78	123.00	96.00	85.00	10,878	7,872	6,630
MULES AND COLTS.....	287	248	236	201.00	179.00	164.00	57,564	44,392	38,704
ALL CATTLE AND CALVES.....	676	710	788	62.30	99.70	120.00	42,473	70,787	94,560
* COWS AND HEIFERS 2 YEARS.....	375	387	399	80.60	128.00	154.00	30,407	49,536	61,446
SHEEP AND LAMBS.....	46	35	39	10.50	18.10	22.40	459	634	874
HOGS INCLUDING PIGS.....	1,204	1,120	1,131	18.50	22.90	25.90	21,967	25,648	30,424
CHICKENS.....	11,892	11,087	11,117	1.10	1.35	1.35	13,230	14,967	15,008
TURKEYS.....	54	63	66	4.74	5.90	6.50	252	372	429

* For Milk

FARM REPORT

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Raleigh, N. C.

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MARCH 6, 1951

FARM REPORT

PAGE 4

RECORD MILK PRODUCTION IN 1950

Milk production on North Carolina farms during 1950 totalled 1,668 million pounds, 1.6 percent above the previous year's record high of 1,642 million pounds and almost 16 percent over the 1939-48 average.

The record production in 1950 was due to an increase in the number of milk cows on farms. The average number of 374,000 milk cows on farms during the year is an increase of 4 percent over 359,000 on farms during 1949 and the largest number on farms since 1944. This number does not include heifers 2 years old and over kept for milk but not yet freshened.

Milk production per cow at 4,460 pounds was the second highest of record, being exceeded only by 1949 production of 4,510 pounds.

NORTH CAROLINA MONTHLY MILK PRODUCTION

1949 and 1950

MONTH	NO. MILK COWS ON FARMS (000)	MILK PRODUCTION PER COW POUNDS	TOTAL MILK PRODUCTION MILLION POUNDS	1949	1950	1949	1950	1949	1950
JAN.	355	368	325	323	115	119			
FEB.	355	369	315	304	112	112			
MAR.	356	370	358	354	128	131			
APR.	356	371	385	385	139	143			
MAY	357	372	426	422	154	156			
JUNE	357	373	438	424	159	157			
JULY	358	374	438	417	160	156			
AUG.	359	375	420	409	153	153			
SEPT.	361	376	380	380	140	143			
OCT.	363	377	362	374	134	141			
NOV.	365	378	337	345	125	130			
DEC.	367	379	330	335	123	127			
YEAR	359	374	4510	4460	1642	1668			

* Milk cows in herds both dry and milked (does not include heifers not yet freshened)

Turkeys on farms Jan. 1 numbered nearly 8 million, about the same as a year earlier but down from average by 14 percent.

EARLY TRUCK CROPS (Continued)

set out in all sections and, except for Currituck County, the condition of the crop is good. Planting has been virtually completed in all sections. Some plant shortages have been reported, but generally the supply is adequate. Cold weather has retarded growth and the crop is about 7 to 10 days late this year.

Lettuce plants haven't made normal growth in beds this year and growers are just beginning to set. Almost three-fourths of the crop was drilled in the field, however, and is up to a good stand with rough leaves formed. Condition of the crop is good but will be 3 to 4 weeks late. Harvest will probably not begin before May 1.

The beet crop had germinated prior to the heavy freeze the first part of February and was killed. Growers have just completed reseeding.

Prospects for North Carolina's strawberry crop are quite bright at present. The plants are just beginning to show color now. No buds had formed prior to the hard freezes, so no bloom was lost. Red spider is still prevalent despite freezes and control measures and is causing some concern among growers.

JANUARY LIVESTOCK NUMBERS (Continued)

The value of mules and horses continued to tumble due to the growing importance of mechanization on farms. The information for this release was obtained from reports furnished directly by livestock and poultry producers and from reports collected in cooperation with the United States Post Office Department through rural mail carriers.

Mules on farms January 1, 1951.

totalled 236,000 -- a drop of 4.8 percent from numbers a year earlier. Horses on farms this year totaled 78,000 and showed about the same percentage decline as for mules. Almost all of the decrease in numbers of workstock on farms was the result of the expanding use of machinery on farms. However, North Carolina's many small farm operations as well as the cultivation practices followed for tobacco will continue to demand a place of importance for workstock on farms in future years.

The number of cattle and calves on farms January 1, 1951, was estimated at 788,000 head. This is an increase of 78,000 head or 11 percent over numbers on farms at this time last year and 17 percent above the 10-year average. The average value per head for all cattle on farms rose sharply during the year and at \$120, was \$20.30 above that of a year ago. Most of this increase in value was for cows and heifers two years old or over. Milk animals of all ages totaled 583,000 head -- about 6 percent above last year. Other cattle on farms (mostly beef animals) totaled 205,000 head or 28.1 percent more than on farms a year ago. Of the total cattle on farms the greatest increases occurred in the "other cattle" classifications.

The number of hogs and pigs on farms in North Carolina the first of 1951 was estimated at 1,131,000 head, an increase of 1 percent from numbers on hand a year earlier. Total value of hogs and pigs on hand the beginning of this year was estimated at 30.4 million dollars -- up 18.6 percent from last year. The average value per head at \$26.90 was \$5.00 higher than for January 1, 1950.

Chickens on North Carolina farms January 1, 1951, were estimated at 11,117,000 head, about 1 percent more than were on hand a year ago.